U.S. Department of Justice



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EMBEZZLER SENTENCED FOR STEALING FROM NATIONAL CITY BANK'S LOW-INCOME HOUSING FUND

PRESS RELEASE

Susan W. Brooks, United States Attorney for the Southern District of Indiana, announced that LYNN M. WALSTON, 47, Indianapolis, Indiana, was sentenced to 2 years imprisonment today by U.S. District Judge Sarah E. Barker following her guilty plea to one count of having embezzled funds as a bank officer. This case was the result of an investigation by the Federal Bureau of Investigation.

WALSTON was an officer of National City Bank and a community development loan representative in the bank's Community Development Association. The bank's Community Development Association provided funds to developers and contractors for the construction and rehabilitation of affordable rental and for-sale housing in low-to-moderate income

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neighborhoods throughout Indiana. The developers and contractors repaid a portion of funds provided to them by the Community Development Association upon the sale of the newly constructed or rehabilitated housing. Between January 9, 1998 and May 3, 2002, WALSTON embezzled a total of approximately \$203,223 from accounts maintained by the bank to fund the Community Development Association. WALSTON utilized the embezzled funds for her personal benefit.

According to Assistant United States Attorney Joe H. Vaughn, who prosecuted the case for the government, Judge Barker also imposed 3 years supervised release following WALSTON's release from imprisonment. During the period of supervised release, WALSTON will be subject to the supervision of the United States District Court through the United States Probation Office. WALSTON was ordered to make restitution to National City Bank in the amount of \$203,223.

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